

Statement of Income
For the year ended March 31,2022
(Unit: Thousands of Yen)

Net sales	8,794,237
Student fees	6,620,485
Processing fees	95,677
Donations	19,569
Subsidies	1,375,407
Incidental	589,161
Other	93,935
Cost of sales	7,092,175
Personnel expenses	3,786,210
Education and research expenses	3,305,965
Gross profit	1,702,061
Management expenses	1,369,319
Personnel expenses	227,521
Management expenses	1,141,798
Operating profit	332,741
Non-operating income	603,845
Interest and dividend income	200,975
Gain on sales of securities	392,032
Donations in kind	10,635
Other	203
Non-operating expenses	49,539
Interest expenses	12,508
Loss on sales of securities	11,942
Loss on valuation of securities	25,087
Ordinary profit	887,048
Extraordinary losses	210,742
Loss on retirement of non-current assets	210,742
Profit before income taxes	676,305
Income taxes	8,807
Profit	667,498